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The British Taxpayers' Rights. By H. LLOYD REID, F.S.S.
London, T. Fisher Unwin, 1898. — xvi, 298 pp.

To those unacquainted with Mr. Reid's former work — *The British Taxpayers' Wrongs* — the title of the present work might prove misleading. It does not deal with the constitutional or legal rights enjoyed by British subjects in the matter of taxation, or with their ascertainment, definition or enforcement; but the book is essentially a treatise on taxation, prefaced by a miscellaneous assortment of observations upon economics and politics. The author states that his object is to prove that there are in general sociology, politics and political economy many axioms, general principles or maxims which might serve as a basis of an equitable and practical system of taxation, imperial and local. Doubtless this is true, if one confines one's self to those "axioms, general principles or maxims" which accord with each other. Mr. Reid, however, very impartially quotes all shades of opinion, and concludes by accepting only those which make for his own little pet scheme of fiscal salvation — to wit, a sole tax on general property.

Part I, though entitled "Public Finance," is essentially a disquisition on public expenditure, with some incidental remarks on audit and accounting. In the author's own words, this portion of the work embraces "the principles on which the funds required for public services should be raised with due regard to justice, economy and convenience" (p. 134). Part II, which parades under the title of "Fiscal Science," is virtually a treatment of taxation, under which the various theories of taxation and the canons of taxation, constitutional and administrative, are discussed. The latter topic, although not containing anything novel in principle, is freshly and originally cast, and possibly warrants the title which the volume bears.

The conclusion which the author draws from his discussion of taxation is that "a general Property Tax is the only true Right and Remedy for these financial and fiscal wrongs" (p. 272). Such a tax in Great Britain, he thinks, would not necessitate an annual tax rate of more than one and one-half *per centum* for imperial purposes on the aggregate of valuation, while the rate for local purposes would be even less. Under the scheme Mr. Reid proposes, the property to be taxed is "actual visible wealth, not securities, orders, warrants, *etc.*, for it, promises or contracts concerning it, or any symbols of, or substitutes for it" (pp. 228-29). The only exemption he approves is the minimum of subsistence. To discuss such a proposal within short compass is obviously impossible; it suffices to say that Mr. Reid

has chosen to advocate a tax system which the great majority of financial authorities utterly repudiate and condemn.

It is worth noting, however, that Mr. Reid is thoroughly misinformed as to the workings of the general property tax in the United States. He says (p. 68, *note*) that the wealthy classes in this country are trying to discredit this tax! In another place (p. 230) he endorses Thorold Roger's mistaken assertion, that "no kind of property" is "exempt from taxation in the Eastern and Middle States of the American Union." Readers conversant with conditions in this country will assess at its true value his assertion (p. 272) that the "average tax rate on property in the United States, where customs duties chiefly maintain the small army and navy ordinarily employed, was \$1.85% in 1888-89."

The whole book, indeed, although staggering under a mass of quotations from the most varied financial sources, is replete with error. The single tax system of Henry George, for example, is made identical with the *impôt unique* of the Physiocrats (p. 160). On page 178 we are told that one "of the lecturers on political economy in London Polytechnic centres has defined 'direct taxes' to be those levied on the individual intended to bear them," *etc.* John Stuart Mill is credited with a very similar observation. Mr. Reid's naive way of crediting this distinction between direct and indirect taxes to an anonymous source reminds one of the countryman who found Shakespeare "full of quotations."

It may seem a harsh verdict to pass upon any book—especially on one which shows such a wide acquaintance with financial literature—to say that its usefulness consists chiefly in its being a convenient repository of classified quotations upon different phases of public finance. But such a verdict seems justifiable in this case. Excepting the somewhat novel re-formulation of the canons of taxation, there is little in this book likely to prove of value, outside of its conveniently arranged citations from financial writers.

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John Ruskin, Social Reformer. By J. A. HOBSON. Boston, Dana Estes, 1898. — 357 pp.

Long before Mr. Hobson's study, writers like Professor Geddes had come to pay noble tribute to Ruskin's social work. Even as a biologist, Mr. Geddes could say: "Such teaching equals or exceeds at once in clear biological insight and in social wisdom anything else in the entire literature of practical economics." This refers to Ruskin's